From South Florida Business Journal: May 18 - 24, 2007.

HOT SPOT

Construction has already begun on the garage at Miramar Town Center, which is adjacent to City Hall.

MARK FREERKS .

Miramar officials look to beef up retail, industrial development

BY TYNISA TRAPPS

There's more to Miramar than stucco rooftops, cul-de-sacs and community parks.

Officials are trying to strengthen its reputation as a retail and commerce center. Located in Broward County's southwest corner, Miramar already boasts an impressive roster of more than 40 Fortune 500 companies, several national retailers and restaurants.

But there's always room for more, according to city manager Robert Payton. About two-thirds of undeveloped land lies within the city limits and, although there are several housing projects proposed and under way, Payton hopes the space is filled with more than gated enclaves and condominium communities.

"The rooftops are here," he said. "Now, we need more restaurants and stores."

A TOWN NOT QUITE BY THE SEA

Miramar got its earliest starts as a bedroom community.

Residential developer A.L. Mailman first conceived of Miramar – whose name means "look at the sea" in Spanish – in 1953 as a cushy suburban enclave for those who worked in downtown Miami and Fort Lauderdale. He built 56 homes, mostly of concrete with flat roofs. According to the city's Web site, the homes sold quickly because of their low cost. The city was incorporated in 1955.

As many suburban communities in the county developed quickly with expanding families and retirees from the Northeast, Miramar grew at a slower, but steady, clip. Officials drafted and adopted the city's Comprehensive Land Use Plan in 1972 to control growth and development. Even in recent years, residents and city leaders shunned a proposal for a new Wal-Mart Supercenter on Miramar Parkway just west of Interstate 75. In 2006, *Money* magazine ranked Miramar 81st among its list of 100 best places to live. The publication selected another Broward city, Coral Springs, as 27th best.

In the last decade, Miramar began earning a reputation that moved beyond its image as a cookie-cutter suburb within a burgeoning metropolitan area. Corporations started seeking out land, and what has resulted is an all-star list of companies with operations in Miramar. The roster includes American Express, Clear Channel Communications, General Motors, Humana, Honeywell International and Wells Fargo. Miami-based corporations such as Carnival Cruise Lines and Royal Caribbean also have back-office operations off Miramar Parkway. Spirit Airlines is based in the city.

Payton said one of the attributes that make Miramar a lucrative location for many companies is its accessibility to I-95, Florida's Turnpike and I-75. And although food aficionados might not initially think Miramar is a hot culinary spot, there's a nice mix of ethnic eateries – from Haitian to El Salvadorian – plus casual chains to satisfy a variety of tastes. Recent dining entries include Chili's, Bruschetta Italian Restaurant and Benihana. Chick-fil-A also chose Miramar for its second standalone location in Broward.

"We once couldn't get a restaurant to come to Miramar," Payton quipped. "Now, it's starting to balance out."

HOT SPOT

MARK FREERKS

NBC 6 and Telemundo 51 have studios in Miramar, just off Interstate 75.

Town Center project seen as a main hub for the community

FROM PREVIOUS PAGE

Miramar Town Center, a mixed-use joint venture among Rockefeller Group Development Corp., Lowell Homes and Kimco Realty Corp., might be one catalyst tipping the scale toward more commercial development. The $235 million project will feature 500 residential units, 175,000 square feet of retail and restaurants, and more than 50,000 square feet of office space. Payton said the project, directly across from City Hall on Red Road, will serve as a main hub for the community. A transportation hub for Broward County buses that run through the area will also be located at the 54-acre town center.

"It brings to Miramar a unique and unifying downtown that will be enjoyed by many for years to come," Payton said.

Construction has already begun on the 1,000-car garage – the first of two garages – and a four-story residential, office and retail building that will surround the parking garage.

The residential component will include 133 townhouses, 355 condominium units and 16 live-work units, according to developers. The condos will be priced from the mid-$200,000s to the low $400,000s and the townhomes from the low to mid-$400,000s. The project's targeted completion date is late 2009 or early 2010.

Meanwhile, there are a slew of commercial tenants already committed to leasing space at the center. Among them is the Bonefish Grill restaurant, Starbucks Coffee and 24-Hour Fitness. Several corporations and small businesses also have expressed interest in the site, officials said.

This is the type of project that local developers say will attract even more companies to relocate to the area.

Jim Goggins, executive VP of Sunbeam Properties, said the city is desirable and the pricing reflects that.

"There's very little land available in South Florida and if you want to be here, you're going to end up facing stiff land prices," he said. "There's a good, solid employee base who live close by in Miramar."

Miramar has a healthy mix of blue-collar distribution and white-collar office jobs. There also are several educational institu-

STACEY SHERVAN
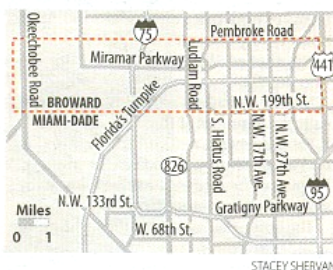
tions, such as Broward Community College and Le Cordon Bleu College of Culinary Arts, which help feed the need for a workforce.

Goggins said the commercial real estate draw was vacant land, which was relatively cheap compared to other parts of South Florida. In 1983, when Sunbeam Properties developed the then-new Miramar Park of Commerce, Gannet Publishing Co. was considering purchasing land near I-95 for $7.50 a square foot, but ended up buying land in the park for $3.50 a square foot. But, since then, prices have gone up considerably on industrial sites.

"If you want to buy that same site today, you may have to pay in excess of $20 a square foot," Goggins said.

He said industrial sites further east on Hallandale Beach Boulevard in Hallandale Beach would cost a company as much as $25 square foot.

"As development moved further west in Broward County, we caught up with the I-95 corridor [pricing]," he said.

Despite increasing prices, many executives feel the ease of access to the Miramar area is worth it.

Goggins, who commutes daily between his home in Plantation and offices in Miramar and downtown Miami, said corporations like Miramar's multiple points of access from I-95, the turnpike and I-75 and as an "alternative to industrial areas near the Miami International Airport."

Goggins said: "It's much easier for me to come to Miramar than to drive down into the bowels of Dade County."

ltrapps@bizjournals.com | (954) 949-7514